



MARYLAND

GRAIN & LIVESTOCK REPORT

October 27, 2006	MDA #117	VOLUME 31	No. 43	PUB. Weekly													
WEEKLY GRAIN COMMENTARY																	
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Corn traded at new contract highs before selling off modestly at the end of the week. Weekly export sales came in better than expected at 1.046 million tons which has the yearly pace at 18.7 million versus 13.4 last year. At the same time, harvest has remained slow and there has been talk of light yield losses due to lodging and weather. Rain fell in many areas over the past 24 hours that will further delay harvest, plus some winter weather may be seen in the western belt. With strong demand it is going to be hard for this market to dip near term as farmers should continue to hold tight to their crop after harvest. Expect active markets in the weak ahead with technicians watching support at \$3.20 area on December futures and then all the way down in the gap area on the chart below \$3. With funds long, expect a sideways market for the week ahead, unless we can exceed \$3.35 which could trigger another wave of fund buying. In the soybean market prices were up over 30 cents on the week on Wednesday before a late day sell off. Beans are in the same boat as the corn and could start to see selling pressure. Exports have slumped a bit with this week’s numbers at only 627 thousand tons which was in the lower part of expectations and monthly crush numbers for September also failed to meet expectations at 142.3 million bushels. The firm corn and wheat market, combined with an expectation of lower U.S. soy acres in 2007 should limit downside to 20 30 cents from here until we get a better handle on the South American crop. For wheat prices have chopped around looking for further fuel to move higher. There have been some noted dryness concerns again in the hard red winter wheat belt that need to be monitored, but rain has been seen in some areas. The Australian crop continues to garner attention. The Australian Wheat Board lowered their range of production down to 9 to 11 million tons versus the 25 million ton crop last year, but this type of crop size as been in the market news for a few weeks. In the week ahead, look for potential weakness with fresh demand needed to keep prices gaining ground.																	
Grain futures	Corn Basis		Soybean Basis		Wheat Basis												
Location	Nearbv	Forward	Nearbv	Forward	Nearbv	Forward											
Western, MD	-19		-47		-110												
Central, MD	-15		-65		-80	-60											
Southern, MD	-20		-40			-65											
Upper E. Shore	-10		-30		-95	-61											
Lower E. Shore	+10		-14		-98	-66											
WEEKLY CROP WEATHER SUMMARY – October 23, 2006			USDA, National Agricultural Statistics Service, Maryland Field Office														
Rain activity last week resulted in 4.2 days suitable for field work for the week ending October 22, 2006. Despite the rain, corn for grain harvest increased 8 percent to 75 percent complete, 3 percent above last year and the five-year average. Soybeans were in fair to good condition. Soybean harvest was 30 percent complete, slightly lower than the five-year average. Planting of barley was 76 percent complete slightly above the five-year average. Winter wheat was 42 percent planted 3 percent above last year. Pasture was rated 8 percent excellent, 43 percent good, 35 percent fair, 12 percent poor, and 2 percent very poor. Hay supplies were rated 2 percent surplus, 82 percent adequate, 10 percent short, and 6 percent very short.																	
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES																	
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley										
Date	10/17	10/24	10/17	10/24	10/17	10/24	10/17	10/24									
Western, MD	3.00	3.05	5.45	5.77	4.20	4.13	1.55	1.55									
Central, MD	3.09	3.09	5.36	5.59	4.56	4.43	----	----									
Southern, MD	3.01	3.04	5.61	5.84	----	----	----	----									
Upper E. Shore	3.09	3.14	5.74	5.94	4.36	4.28	----	----									
Lower E. Shore	3.21	3.34	5.88	6.10	4.34	4.25	1.55	1.53									
Soybean Meal		Lower Eastern Shore			Dealer’s Average Cash Quotes (\$/ton)												
Date	10/17		10/24		Date		10/17		10/24								
48% Soybean Meal		215.00		221.00		44% Soybean Meal		203.00		209.00							
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes																	
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley										
Date	10/17		10/24		10/17		10/24		10/17		10/24						
Western MD	----		----		----		----		----		----						
Central MD	3.11		----		5.20		----		4.34		4.09						
Southern MD	----		----		----		----		4.02		4.04						
Upper E Shore	----		----		----		----		4.06		4.08						
Lower E Shore	3.36		3.42		----		6.52		4.05		4.03						
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – October 25, 2006																	
Corn			Soybeans			Wheat			Soybean Meal ¹								
06Dec	327’0		06Nov	622’0		06Dec	516’6		06Dec	185’2							
07Mar	339’2		07Jan	635’4		07Mar	533’0		07Jan	185’4							
07May	345’2		07Mar	643’0		07May	512’4		07Mar	187’3							
07Jul	350’0		07May	648’6		07Jul	467’0		07May	188’6							
07Sep	342’2		07Jul	655’0		07Sep	467’0		07Jul	190’3							
07Dec	339’2		07Aug	660’0		07Dec	477’4		07Aug	191’0							
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))																	
HAY AND STRAW																	
New Holland, PA - \$/ton – October 23, 2006																	
Alfalfa			Mixed Hay			Timothy			Orchard grass			Straw					
125.00 - 225.00			85.00 - 300.00			75.00 - 240.00			130.00 - 210.00			127.00 - 142.00					
Westminster, MD - \$/bale – October 24, 2006																	
Alfalfa			Alfalfa Mix			Timothy			Timothy Mix			Grass Mix			Straw		
1.80 - 5.30			2.00 - 5.40			3.30 - 5.60			3.00 - 5.30			2.00 - 5.90			1.50 - 2.75		

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – October 28, 2006						
	Current Week		Week Ago		Month Ago	Year Ago
N.Y. Weighted Avg.	61.86		61.74		69.60	64.87
12 City Composite	65.48		65.57		67.80	68.81
SHEEP & LAMBS - \$ per CWT - Westminster, MD – October 24, 2006						
Sheep	40.00 - 77.50		Lambs	50 - 80 lbs	107.50 -117.50	
Too fat	15.00 - 35.00			90 - 130 lbs	100.00 -117.50	
				Feeders	90.00 -102.50	
TERMINAL MARKETS HOGS – October 26, 2006			DIRECT MARKET HOGS – Westminster, MD – October 24, 2006			
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Boars	
a.m.	Base 185 lb Hog	300 – 449 lbs	Heavyweights	30.00-33.50	Heavy Weights	11.50 - 12.50
Eastern Corn belt	54.00 - 65.00	34.00 - 42.50			Lightweights	22.00 - 29.00
Iowa, Minn	54.00 - 63.75	N/A	Sows			
			Heavy Weights	35.00 - 38.00		
			Lightweights	31.50 - 33.00		
Market Hogs - Millsboro, DE – October 10, 2006 - dollars/cwt 40.00 Next sale date November 14, 2006						
FEEDER PIGS – (\$ per CWT) –						
Gumboro, DE October 10, 2006 Next sale date November 14, 2006				New Holland, PA		
Head: 145				Head		Trend:
Under 30 lbs	131.00-150.00	50 - 59 lbs	60.00-80.00	Not Available		
30 - 39 lbs	101.00-121.00	60 - 69 lbs	90.00-90.00			
40 - 49 lbs	100.00-109.00					
Chicago Mercantile Exchange \$ per CWT – October 25, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
OCT06	89.40	APR07	90.18	DEC06	61.48	MAY07 68.38
DEC06	88.58	JUN07	86.70	FEB07	64.45	JUN07 70.80
FEB07	91.23	AUG 07	85.38	APR07	65.40	JLY07 68.40
STOCKER – FEEDER CATTLE – (\$ per CWT)						
Winchester, VA – October 23, 2006				Westminster, MD – October 24, 2006		
Steers	300 - 400 lbs	109.50 -119.00		Steers	200 - 300 lbs	103.00-130.00
	400 - 500 lbs	116.00 -128.00			400 - 500 lbs	83.00-104.00
	500 - 600 lbs	102.00 -116.00			600 - 700 lbs	80.00-91.00
	600 - 700 lbs	92.00 -105.00			800 - 1000 lbs	72.00-79.00
	700 - 800 lbs	87.25 - 92.50				
Heifers	900 - 1100 lbs	80.00 - 83.50		Heifers	200 - 300 lbs	80.00 - 105.00
	300 - 400 lbs	100.00 - 108.00			400 - 500 lbs	80.00 - 98.00
	400 - 500 lbs	95.00 - 102.25			600 - 700 lbs	72.00 - 80.00
	500 - 600 lbs	88.50 - 97.00			800 - 1000 lbs	65.00 - 78.00
	600 - 700 lbs	84.00 - 90.00				
	700 - 800 lbs	78.50 - 84.25				
	800 - 900 lbs	82.00				
SLAUGHTER CATTLE (\$ per CWT)						
Westminster, MD – October 24, 2006				Fed Heifers		
Sltr. Cows				Choice 81.25 - 86.50		
Breakers 50.00 - 54.00				Select 74.50 - 80.50		
Boners 42.00 - 46.75						
Thin/Slow 41.00 & down				Hols. Bull Calves #1 135.00 - 155.00		
Fed Steers				#2 110.00 - 130.00		
Choice & Prime 85.00 - 88.00				#3 80.00 - 100.00		
Low Choice 81.50 - 85.00				Culls 50.00 - 70.00		
Select 78.00 - 80.00				Beef Cross 130.00 - 170.00		
				Holstein Heifers #2 190.00 - 360.00		
Lancaster, New Holland & Vintage – October 26, 2006						
Sltr Steers				Hols. Steers:		
H Ch & Pr 2-3	1270 - 1500 lbs	85.00 - 88.25		H Ch & Pr 2-3	1390 -1595 lbs	74.50 - 77.50
YG 4	1500 - 1600 lbs	82.00 - 86.25		Choice 2-3	1370 -1590 lbs	72.00 - 76.25
Choice 2-3	1185 - 1490 lbs	84.00 - 86.25			1625 -1670 lbs	68.25 - 70.50
	1500 - 1570 lbs	81.00 - 83.75		Select 1	1210 -1470 lbs	64.50 - 69.75
Sel & Lo Ch 1-3	1165 - 1480 lbs	82.75 - 84.50		Sltr. Cows: Percent Lean		
Select 1-2	1040 - 1265 lbs	80.00 - 83.75		Premium White	65 - 75	48.00 - 51.50
Sltr. Heifers:				Breakers	75 - 80	45.00 - 49.25
	Ch & Pr 2-3	1130 - 1315 lbs	82.00 - 85.75	Boners	80 - 85	42.75 - 46.00
				Lean	88 - 90	40.00 - 44.00

Compiled by USDA, NASS, Maryland Field Office			
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